



UPDATE

Energy Policy Act

Of all our nation's energy sources, only nuclear power plants can generate massive amounts of electricity without emitting an ounce of air pollution or greenhouse gases. And thanks to the advances in science and technology, nuclear plants are far safer than ever before. Yet, America has not ordered a nuclear plant since the 1970s," said President George W. Bush as he signed the Energy Policy Act on August 8, 2005.

The first law in more than a decade to comprehensively lay out energy policy, the act provided a boost to the nuclear energy industry, incentives to conservation and more efficient energy use, tax credits for development and use of alternative energy sources, and encouragement

of new oil and gas exploration in environmentally friendly ways to reduce America's reliance on foreign sources.

To coordinate the ordering of new nuclear plants, the new law continued the Nuclear Power 2010 Partnership between the government and industry and offered a new form of federal risk insurance for the first six builders of new nuclear power plants. "We will start building nuclear power plants again by the end of this decade," the President said.

"This bill will allow America to make cleaner and more productive use of our domestic energy resources, including coal, and nuclear power, and oil and natural gas," he said. The law authorized new funding for clean

coal technology, so America can move closer to its goal of building the world's first zero emission coal-fired power plant. The law also extended, or began, tax credits and other incentives for solar power, wind, biomass, landfill gas and other renewable electricity sources.

As the United States works to solve its energy dependency problems, it is aware that the market for energy is global and America is not the only large consumer of hydrocarbons, President Bush said. "As the economies of nations like India and China grow rapidly, their demand for energy is growing rapidly, as well. It's in our interest to help these expanding energy users become more efficient, less dependent on hydrocarbons."